

CLAIMS:

We claim:

1. An apparatus for the conduct of an auction from a physical location allowing for the participation of both live bidders and online bidders, said apparatus comprising:

- a) an auction web site system which is able to communicate with the bidder computers of online bidders and receive online bids therefrom, said web site system including auction software components; and
- b) a site terminal at said physical location and operatively connected to said web site system, which site terminal can send the details of live bids to said web site system;

wherein online bids and live bids are recorded by said auction software components in said web site system.

[illegible]

F&K 1009-02-01

Page 44

2. The apparatus of Claim 1 wherein up-to-date status information of the auction is displayed to bidders by the Web site system.
3. The apparatus of Claim 1 wherein live bids and online bids are recorded by the web site system in the order received.
4. The apparatus of Claim 1 further comprising at least one media capture device operatively connected to said site terminal, wherein the media input from said media capture device is transmitted by said site terminal to said Web site system, where said Web site system includes media broadcast components which will transmit said media input from said media capture device to bidder computers.
5. The apparatus of Claim 4 wherein said site terminal processes said media input before transmitting same to said web site system.
6. The apparatus of Claim 5 wherein said media input is compressed before

transmission of same to said Web site system.

7. The apparatus of Claim 2 wherein said web site system provides up to date auction status information to an online bidder by transmitting said information to the bidder computer of said online bidder.
8. The apparatus of Claim 2 wherein said web site system provides up to date auction status information to live bidders by transmitting said information to the site terminal.
9. The apparatus of Claim 1 wherein each live bid or online bid is time-stamped when received by said web site system.
10. The apparatus of Claim 9 wherein bids are accepted chronologically in order of their time-stamps.

F&K 1009-02-01

Page 47

c) an auction control system which during the conduct of an auction will receive live bid details from the site terminal and online bids from bidder computers and record the details of said bids in the bid database; and which upon detection of an auction-closing condition will accept no further bids and the successful bidder will be determined based on accepted bids stored in the bid database.

15. The apparatus of Claim 14 wherein the auction-closing condition is a manually initiated closing of an auction by an operator of said Web site system.

16. The apparatus of Claim 14 wherein the auction-closing condition which is detected is based on a preprogrammed formula which can be automatically detected by the auction control system.

17. The apparatus of Claim 16 wherein the auction-closing condition which is detected is the passage of a predetermined amount of time between the placement

of bids.

18. A method of conducting an auction allowing the placement of online bids from online bidders as well as the placement of live bids from live bidders present at an auction location, said method comprising:
- a) providing an auction web site system which can communicate with the bidder computers of online bidders, said web site system including auction software components capable of receiving and recording online bids and live bids in respect of auction lots;
 - b) providing a site terminal at the auction location operatively connected to said web site system;
 - c) with respect to an auction lot, using said web site system and site terminal to conduct an auction in the following steps:
 - i) accepting online bidders to transmit online bids from bidder computers to said web site system;

F&K 1009-02-01

Page 49

ii) allowing live bidders to place live bids at the auction location, said live bids being being transmitted from said site terminal to said web site system;

iii) recording online bids and live bids received by the Web site system in a database;

iv) upon detection of an auction-closing condition, ceasing the acceptance of any further bids by said web site system.

19. The method of Claim 18 further comprising determining the successful bidder after detection of the auction-closing condition.

20. The method of Claim 18 wherein the conduct of the auction further comprises displaying information pertaining to the auction lot to online bidders at their bidder computers.

F&K 1009-02-01

Page 50

21. The method of Claim 18 wherein bids are recorded in said web site system in the order which they are received.
22. The method of Claim 18 further comprising providing at least one media capture device operatively connected to said site terminal, and transmitting media input from said media capture device from the site terminal to the Web site system, and then broadcasting said media input from said Web site system to bidder computers.
23. The method of Claim 22 further comprising processing of the media input from said media capture device by the site terminal in advance of transmitting same to said Web site system.
24. The method of Claim 23 wherein the processing of the media input from the site terminal includes compressing said media input.

25. The method of Claim 18 wherein the conduct of the auction further comprises the step of displaying up to date auction status information to all bidders.
26. The method of Claim 18 wherein each live bid or online bid is time-stamped when received by said Web site system.
27. The method of Claim 26 wherein bids are accepted and processed by the Web site system chronologically in order of their time stamps.

[illegible]

add m